

First Citizens' Federal Credit Union
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Fairhaven, MA 02719
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Compounding Term Certificate

Truth In Savings Disclosure

FIXED RATE INFORMATION

Please click Rate/APY on the specific account you choose to open. You will be paid this rate until maturity.

COMPOUNDING AND CREDITING

Dividends will be compounded monthly and will be credited to your account monthly.

The annual percentage yield assumes dividends will remain on deposit until maturity. A withdrawal will reduce earnings. If dividends are credited to another account or paid to you by check, this may reduce earnings and may negate the effect of dividend compounding.

DIVIDEND PERIOD

The dividend period on this type of account is 30 days, beginning on the date the account is opened, and ending on the stated maturity date, unless renewed.

Effect of Closing an Account - If you close your account before dividends are paid, you will not receive the accrued dividends.

MINIMUM BALANCE REQUIREMENTS

You must deposit \$500.00 to open this account.

You must maintain a minimum daily balance of \$500.00 in the account each day to obtain the disclosed annual percentage yield. You will earn dividends for every day during the period that your account equals or exceeds the minimum daily balance requirement.

BYLAW REQUIREMENTS

As a condition of membership, and to maintain accounts at our credit union, you must purchase 1 share(s) in the credit union. The par value of a share in this credit union is \$1.00. If at any time your balance falls below the required par value, you will have 180 days to increase the balance or your membership may be terminated.

BALANCE COMPUTATION METHOD

We use the daily balance method to calculate dividends on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL ON NONCASH DEPOSITS

Dividends begin to accrue on the business day you deposit noncash items (for example, checks).

TRANSACTION LIMITATIONS

You may not make deposits into your account until the maturity date. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

You can withdraw dividends credited in the term before maturity without penalty. You can withdraw dividends anytime during the term of crediting after they are credited to your account.

MATURITY DATE

Your maturity date is determined based on your account opening date and the term you have selected.

EARLY WITHDRAWAL PROVISIONS

If your account has an original maturity of one year or less, the penalty we may impose will equal three months dividends whether earned or not.

If your account has an original maturity of more than one year, the penalty we may impose will equal six months dividends whether earned or not.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty.

RENEWAL POLICIES

Your account will automatically renew at maturity. You will have a grace period of 10 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned above, if any) or we receive written notice from you within the grace period mentioned above, if any.

Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term certificates on the maturity date which have the same term, minimum balance (if any) and other features as the original term certificate.

ADDITIONAL INFORMATION REGARDING YOUR ACCOUNT

USA Patriot Act - If the Credit Union receives questionable photo ID information at the time of account opening, a hold and/or flag may be placed on the account, thus disabling any transactions for 30 days.

National Credit Union Share Insurance Fund (NCUSIF) and Massachusetts Share Insurance Corporation (MSIC) - Member accounts are federally insured by the National Credit Union Share Insurance Fund (NCUSIF) to at least \$250,000.00. Deposited funds in excess of \$250,000.00 carry additional deposit insurance through Massachusetts Share Insurance Corporation (MSIC). Contact the Credit Union for further information on insurance limits.